

# Davenport & Company LLC

## Organizational Structure and History

Davenport & Company LLC is an independent investment firm dedicated since 1863 to delivering investment services of the highest standard to the Virginia companies, communities and investors whom we serve. The firm offers a blend of investment, research, asset management, investment banking and advisory services to help each client design effective solutions to the financial challenges they face.

Each day Davenport is committed to building relationships with seasoned professionals, proprietary technology, and unbiased advice grounded in solid research and analytics. The firm is not an enormous financial corporation striving to become the financial supermarket to the world. We would prefer to be recognized for bringing a higher standard to the market that we choose to serve.

### Corporate Profile

*Name of Company:* Davenport & Company LLC  
*Type of Business:* Limited Liability Company  
*Organized in:* Commonwealth of Virginia  
*Federal Tax ID:* 54-183-5842.  
*Established:* 1863  
*Ownership:* Active Employees  
*Headquarters:* Richmond  
*Employees:* 400+  
*Customer Accounts:* 60,000  
*Customer Assets:* \$10.1 Billion

### Company Financial Strength:

*Firm Assets:* \$91 Million  
*Firm Equity:* \$25 Million  
*Net Capital:* \$17,234,939  
*Excess Net Capital:* \$15,734,939

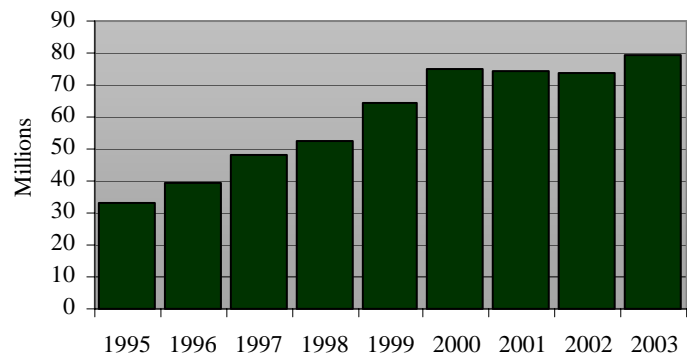
### Financial Advisor's Representative:

*Name:* David P. Rose  
*Title:* Senior Vice President  
*Location:* Richmond, Virginia  
*Phone:* (804) 697-2905

### Virginia Offices

Richmond, Charlottesville, Farmville, Franklin, Fredericksburg, Lynchburg, Newport News, Norfolk, Roanoke, Virginia Beach, White Stone, Williamsburg

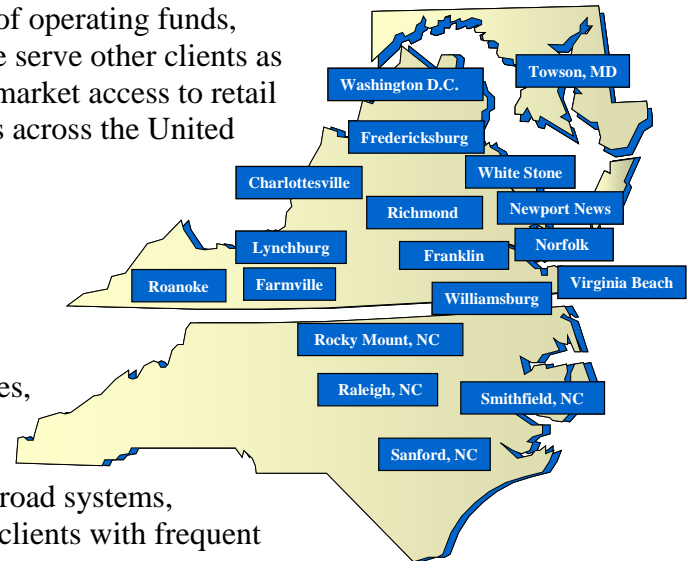
**Davenport Revenue Growth**



# Davenport Public Finance Overview

Davenport's Public Finance group provides financial services to more than 150 clients in Virginia, Maryland and North Carolina. We serve many of our clients as Financial Advisor, assisting them with strategic financial planning, project development, credit ratings, credit enhancement, evaluation of new financing techniques, and arranging public offerings and private placements of securities. We also provide clients with investment advice, assisting them with development of investment strategies, cash flow forecasting, portfolio surveillance, and management of operating funds, reserves and the proceeds of bond issues. Finally, we serve other clients as an underwriter of municipal bonds, providing direct market access to retail investors within our region and institutional investors across the United States.

## Davenport Offices



## Selected Client Profile

Davenport provides financial advisor services to a diverse group of public sector clients including state governments, cities, counties, towns, public authorities, universities, museums, and other agencies responsible for public or not-for-profit activities. These include airports, water and sewer utilities, toll road systems, stadiums and parking facilities. A selection of larger clients with frequent financing needs served by Davenport includes:

### Commonwealth of Virginia

- City of Alexandria
- City of Richmond
- City of Hampton
- Henrico County
- Loudoun County
- Loudoun County Sanitation Authority
- City of Newport News
- Prince William County Service Authority
- Richmond Metropolitan Authority
- Upper Occoquan Sewage Authority
- Virginia Museum of Fine Arts
- George Mason University Foundation
- Capital Region Airport Commission

### State of North Carolina

- North Carolina State Treasurer
- Wake County (Raleigh)
- Durham County
- Forsyth County (Winston Salem)
- City of Raleigh
- Guilford County (Greensboro)

### State of Maryland

- Maryland State Treasurer
- Maryland Transportation Authority
- Maryland National Capital Parks & Planning Commission
- Montgomery County
- Anne Arundel County
- Frederick County

DAVID P. ROSE  
*Senior Vice President, Manager of Public Finance*

*Education:* Kenyon College and Harvard University

*Experience:* Vice President, James J. Lowrey & Co., New York  
Vice President, Dillon, Read & Co., New York  
Managing Director, Wheat First Securities, Richmond

*Selected Clients Served:* South West Reg. Jail Auth Durham County, NC  
Hampton Roads Jail Montgomery County, VA  
Blue Ridge Reg. Jail Loudoun Co. Sanitation Auth.  
Southside Reg. Jail Pamunkey Reg. Jail  
Riverside Reg. Jail Western Tidewater Reg. Jail  
Pittsylvania County, VA Town of Abingdon, Virginia  
Highlands Juvenile Detention Commission

## Regional Jails Experience

Davenport's Public Finance professionals have been extensively involved with, and have served as Financial Advisor and Senior Manager to regional jails in Virginia since their inception. Mr. Rose played an integral role in the formation of the first regional jail authority in the Commonwealth, the Western Tidewater Regional Jail Authority. In addition to developing the finance plan for the Commonwealth's first regional jail, which provided the contract prototype for many other jails in the state, our team was involved with the financing of the following regional jail projects, all in Virginia:

